Previous references.
Gen. Fin 507 1894-5.

1894-5
~~190~~.
(Genl. Finance)

File No. 606 1894-5

Serial Nos. 1-2

Later references.
Gen. Fin 4 of '95.

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 1-2

28/E

Part B. for Countermarked.

SUBJECT.

Directors' report and Statements of accounts of the Mahārāja of Mysore Spinning and Manufacturing Company for the year ending 28/2/1895.

Table of contents.

Sl. 1, Dated the 10th April 1895 from the Agents of the Spinning & Weaving Co.

Forwards the Directors' report & Statements of accounts for the year ending 28/2/1895.

Sl. 2. No. 22718 dt 8 R. June 1895, To the Comptroller Mysore Govt.

G. R. S. 58 Forwards Serial No. 1 with a request to realize & credit any sums due as dividend to the Mysore Govt.

File No 305 of 1892

Gen. 30.]

1418 (51)

189 4/95 G 5-27

From The Agent to the Mysore Spinning & Manufacturing Co.

To The Chief Secretary to the Govt. of Mysore.

Dated 10th April/95

Despatched

Received

Enclosure No.

General No.

No.

Forwarding the Directors report and statement of accounts for year ending 28th Feby/95.

Put up this open file when

References to be marked.

Submitted

Subd to 2nd Cr

12/5/95

Must not send this Copy file

4/

El. Fin. 6 of 1894

Chief Sy

I am not sure that under the present distribution of work this file should come to me. Please take the Dewan's orders

15/5/95

Submitted to Dewan -

3/6/95

Com. to the Comptroller who will realize & Credit any sums due to the Mysore Govt as Dividend.

4/6/95

Dept Mem 4/6

The Mysore Spinning & Manufacturing Co.,

LIMITED

NOTICE.

THE Second Ordinary General Meeting of the Mysore Spinning and Manufacturing Company, Limited, will be held at the Registered Office of the Company, Henshaw's Buildings, Bank Street, Fort, Bombay, on Saturday, the 27th April 1895, at 2 p.m., for the purpose of transacting the following business :—

1. To receive and adopt the Directors' Report and the Audited Balance Sheet for the year ending 28th February 1895.

2. To declare a Dividend.

3. To appoint successors to the first Directors, who all (excepting the *ex-officio* Director) retire from office under Clause 89 of the Articles of Association, but are eligible for re-election.

4. To appoint Auditors for the ensuing year, and to fix their remuneration.

The Transfer Books of the Company will be closed from the 20th to 27th April 1895, both days inclusive.

By Order of the Directors,
P. CHRYSTAL & Co.,
Agents.

BOMBAY, *April 10th*, 1895.

The Mysore Spinning & Manufacturing Co.,
LIMITED.

Directors' Report for the year ending 28th February 1895.

To The SHAREHOLDERS of

The Mysore Spinning and Manufacturing Company, Limited.

Gentlemen,

We have the honor to lay before you the first Annual Balance Sheet and Profit and Loss Account for the year ending 28th February 1895, and we confidently hope that you will consider the result quite satisfactory under the circumstances. From a reference to the accounts it will be seen that the net earnings for the year amount to Rs. 34,695-7-10; of this sum, we have written off Rs. 18,500 to the credit of Depreciation Fund. The balance we propose to deal with in the following manner, *viz.*, pay a dividend of Rs. 4-8-0 per cent., or Rs. 11-4-0 per share of Rs. 250 each, and Rs. 2-4-0 per share of Rs. 50 each, total Rs. 14,733, and to carry the balance, Rs. 1,462-7-10, forward to the next year.

2. Since we took charge of your Mill, we have opened out several new markets for your yarn and cloth, so that we sell all that your Mill produces without much delay and our stocks are always low.

3. We may here mention that your Mill could be worked to considerably greater advantage if we added 5,000 spindles to it. But this very desirable improvement cannot be carried out for want of funds. Owing to competition on all sides there is no knowing how long it will be before the remaining capital of your Company finds subscribers. As we have spare accommodation and engine power, the cost of the addition which we suggest will not exceed Rs. 1,50,000. To this extent at least we recommend you to take up the unsubscribed capital and effect the improvement which is so urgently required.

4. The term of the lease under which your Flour Mill worked, expired on the 28th February last, since when it has been worked departmentally. This arrangement, it is expected, will benefit the Company to the extent of about

Rs. 7,500 as it brings in at present an income of Rs. 800 a month. Under the expired lease we received only Rs. 250 a month and had to supply the driving power which absorbed almost half the amount.

5. Since our last Report was submitted, the Mill has been furnished with a complete Fire-extinguishing Apparatus at a cost of about Rs. 2,900.

The Mill property and the stock of the Company have been insured for a total of Rs. 7,66.000.

6. Under clause 89 of the Articles of Association all the Directors, except the ex-officio one, retire, but are eligible for re-election.

7. One of the Auditors, Mr. W. T. Lidbetter, resigned his appointment lately; and your Directors appointed Mr. Atmaram Balkrishna Kirtikar in his stead. Both this gentleman and Mr. Cursetji Cowasji Dalal, the other Auditor, retire, and you will have to either re-elect them or appoint new auditors.

We are,
Gentlemen,
Yours faithfully,
SHAMARAV VITHAL,
Chairman.

Balance Sheet of The Mysore Spinning and Manufacturing Company, Limited.

MADE UP TO 28th FEBRUARY 1895.

Dr. *Cr.*

To Capital Account—					By Property held by the Company—				
Value of fully paid-up Shares due to the Shareholders of the late Maharajah of Mysore Spinning and Manufacturing Co., Ld., in terms of the winding-up resolutions of the same.			2,21,000	0 0	*Immoveable Property*—				
Add—411 new Shares of Rs. 250 each subscribed	Rs.	1,03,500	0 0		Land at Bangalore	2,100	0 0		
38 new shares of Rs. 50 " "	"	1,900	0 0		Casuarina Plantation Account	6,500	0 0		
	Rs.	1,05,400	0 0		Buildings Account	1,74,400	0 0		
Less—Amount unpaid on 28th February 1895	"	19,460	0 0		New Godown Account	354	7 9		
			85,940	0 0				1,83,354	7 9
				3,06,940 0 0	*Moveable Property*—				
Debts and Liabilities of the Company—					Machinery Account	5,15,936	0 0		
Mortgages—					Dead Stock Account	3,006	13 3		
Mysore Government Account			2,05,000	0 0	Dismantled Mules Account	1,488	0 0		
Asa Lees & Co.'s Account secured by Debenture Bonds			41,142	13 8	Spare Articles Account	1,599	13 1		
Debenture Loan Account			1,47,500	0 0				5,22,030	10 4
Sterling Loans Account secured by Debenture Bonds			33,935	11 5	" Stock in Trade, *viz.*—				
				4,27,578 9 1	Yarn Account	17,362	7 1		
Debts for which acceptances have been given			.....	1,32,466 0 0	Cotton Account	74,569	14 1		
Adjusting Account—Debts for interest on Loans, &c.			16,665	12 4	Cloth Account	33,474	15 9		
Salaries and Wages Account			4,815	6 1	Stationery Account	306	15 9		
Dharmow Account			363	15 10	Stores Account	10,248	10 7		
Unclaimed Wages Account			463	5 10	Old Cloth Account	2,776	7 5		
Unpaid Dividends Account			133	0 0	Waste Account	1,447	8 9		
Deposit Account			1,387	0 7	Fuel Account	42	7 11		
Auditors' Fees Account			125	0 0				1,40,224	7 4
Taxes and Law Charges Account			800	0 0	" Unexpired Insurance Account	.....		4,882	8 1
				24,758 8 8	" Debts owing to the Company—				
" Agents' Commission Account			.....	20,383 6 10	Debts considered good and for which the Company holds Security—				
" Depreciation Fund Account			.....	18,500 0 0	Bangalore Sub-agencies Account	14,410	7 11		
" Profit and Loss Account			.....	16,195 7 10	Ramswami Brothers' Account	5,061	12 10		
								19,472	4 9
					Debts considered good but for which the Company holds no Security—				
					Bangalore General Account	3,700	1 9		
					Bangalore Suspense Account	7,644	15 9		
								11,345	1 6
					" Preliminary Expenses Account	8,917	8 6		
					Less—Written off	2,047	8 6		
								6,870	0 0
					" Cash in Hand, *viz.*—				
					Cash at the Banks, bearing no interest	102	13 7		
					Bank of Madras (Bangalore)	31,946	2 7		
					National Bank of India, Ld., Bombay, bearing 2 per cent. interest	23,483	8 5		
					Bangalore Cash	2,131	2 4		
					Cash at the Head Office	974	2 9		
								58,637	13 8
			Rupees...	9,46,817 0 5				Rupees...	9,46,817 0 5

Bombay, *9th April* 1895.

We have examined the above Balance Sheet with the Books and Vouchers in Bombay and the Certified Returns from the Mill at Bangalore, and we certify that it contains a true account of the Capital and Liabilities and of the Property and Assets of the Company, and it is drawn out in conformity with law.

CARSEDJEE CAWASJEE DALAL,
ATMARAM BALCRISHNA KIRTIKAR, } *Auditors.*

P. CHRYSTAL & Co.,
Agents.

The above Balance Sheet, to the best of our belief, contains a true account of the Capital and Liabilities and of the Property and Assets of the Company.

SHAMARAV VITHAL, *Chairman*;
V. S. RODRIGUES,
EKNATH RAGHUNATH KHOTE,
S. BILIGIRI IYENGAR,
S. NARAYEN ANNAPPA, } *Directors.*

The Mysore Spinning and Manufacturing Company, Limited.

PROFIT AND LOSS ACCOUNT

Dr. *For the year ending 28th February 1895.* *Cr.*

	Rs.	a.	p.		Rs.	a.	p.
To Cotton Account	3,39,054	12	7	By Yarn Account	4,97,855	11	1
,, Yarn issued to Weaving Account	1,56,834	3	4				
,, Stores Account	34,888	11	3	,, Cloth Account	2,38,347	4	2
,, Fuel Account	25,877	11	4				
,, Salaries and Wages Account	73,433	2	1	,, Waste Account	5,007	11	9
,, Repairs to Machinery Account	4,115	9	7				
,, Repairs to Building Account	460	6	10	,, Gunny Account	1,252	14	0
,, Bangalore Charges Account, including Contingency and Postages and Telegrams	1,694	9	8	,, Sundry Earnings Account	778	15	8
,, Stationery Account...	718	10	7				
,, Maharajah of Mysore Co.'s Adjust. Account	1,223	13	8	,, Flour Mill Revenue Account	1,592	12	2
,, Interest Account...	35,547	11	7				
,, Office Establishment Account	4,320	0	0	,, Casuarina Plantation Account	410	14	1
,, Directors' Fees Account	1,115	0	0				
,, Petty Charges Account	306	15	10	,, Old Cloth Account	195	7	8
,, Taxes and Law Charges Account	1,600	0	0				
,, Insurance Account...	6,778	13	1	,, Transfer Fees Account	5	10	0
,, Auditors' Fees Account	250	0	10				
,, Advertising Charges Account	100	10	0				
,, Preliminary Expenses Account	2,047	8	6				
,, Agents' Commission Account...	20,383	6	10				
,, Depreciation Fund Account	18,500	0	0				
,, Profit and Loss Account	16,195	7	10				
Rs...	7,45,447	4	7	Rs...	7,45,447	4	7

Audited and found correct.

CARSEDJEE CAWASJEE DALAL,
ATMARAM BALKRISHNA KIRTIKAR, } *Auditors.*

BOMBAY, *9th April* 1895.

We hereby certify that the above is a true and correct account of Profit and Loss for the half-year ending 28th February 1895.

P. CHRYSTAL & Co.,
Agents.

Gen. 30.]

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From

The ~~Chief~~ Secretary to the
Dewan of Mysore.

To

The Comptroller to the
Govt of Mysore.

Dated 8 June 1895.

Despatched 12

Received

Enclosure No. One

General No. 22718

~~*H.* No.~~ 305-92

Serial No. 2

The accompanying Notice
of Bombay the 20th April 1895,
received from the Agents of the
Mysore Spinning and Manu-
facturing Company Limited
is forwarded herewith
the Directors' Report for the
year ending 28th February 1895.
to the Comptroller to the Govt of
Mysore, who is requested to
and credit any sums due
as dividend
to the Mysore Govt on
Debentures.

By Order.
Illegible
8/6/95

Chief Secretary